

# Park Land Acquisition

Creating Greenspace and Mitigating  
Flooding Impact



**OFFICE OF THE MAYOR**



# Proposal

## Long-term Voluntary Purchase Program

- \$1 million from 2018 surplus funds
- In subsequent years, additional dollars programmed in CIP park land acquisition project
- Develop plan for adding this area to Tomar Park





# Funding

## Prior Year Capital Fund Balance 2018

|  |                    |
|--|--------------------|
| <b>Available Fund Balance</b>  | <b>\$4,639,502</b> |
| • Park Land Acquisition  | (1,000,000)        |
| • Flood prone homes near Tomar Park  |                    |
| • Triage Center Preparation (Sales Tax Fund portion)                               | (1,210,000)        |
| ○ Complete 3 <sup>rd</sup> floor City Center for relocation (construction and FFE) |                    |
| ○ Total project including remaining construction funds: \$2,050,000                |                    |
| • Street Improvements  | <u>(1,875,000)</u> |
| <b>Remaining Available Fund Balance</b>  | <b>\$554,502</b>   |



# Why purchase homes?

- Long-term, private structures at this elevation will continue to be exposed to flood threats
- Homeowners were devastated by flood damage and some are unable to invest in repairs, even with flood insurance
- Levee system in this area would be more expensive than property purchases
- FEMA regulated improvements to homes are costly and many homeowners are unable to afford those improvements



# Purchase Process

- Property purchase prioritization:
  1. Property in the 100-year floodplain
  2. Currently uninhabitable due to flood-related damage
  3. At or below the base flood elevation
  4. Percentage of structure-value damage by latest event
  5. Adjacent to an affected or purchased property
  6. Owner-occupied status (not rental, not commercial)
  7. Has flood insurance
- Appraisals based on pre-event fair market value, consistent with FEMA grant program guidelines.



# Next Steps

- Council approval
- Assess properties of interested sellers
- Floodplain survey of property elevations
- Independent appraisals of properties with interested sellers
- Begin purchases of homes as soon as funds are available
- Budget funding for future years to the park land acquisition fund
- Continue working with state on potential FEMA funding